

premises for such purposes, then and in either event Cotwool shall have the right, privilege and option, within one year after the expiration of such twelve month period, or the receipt of such notice (whichever occurs first), within which to purchase said premises (including improvements which may then be situated thereon) at the fair value thereof as established by three appraisers, one of whom shall be selected by Cotwool, one by The Board, and the third by the two appraisers so chosen.

3. The Board further agrees that, if at any time, it desires to dispose of the "Second Avenue Lot", or any part thereof, it shall notify Cotwool in writing of such desire, and Cotwool shall have the right, privilege and option, within six months after the receipt of such notice to purchase that part of said premises that The Board desires to dispose of (including improvements which may then be situated thereon) at the fair value thereof as established by three appraisers, one of whom shall be selected by Cotwool, one by The Board, and the third by the two appraisers so chosen.

4. The provisions of this agreement shall inure to the benefit of and shall be binding upon Cotwool and The Board, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their duly authorized officers this 30th day of March, 1954.

In the Presence of:

James H. Wilson  
Ray Tompkins

W. F. Loggins  
Ray C. Zay

) THE COTWOOL MANUFACTURING CORPORATION (LS)

) By Alan B. Ridley

) And R. H. Gault

) THE BOARD OF TRUSTEES OF SCHOOL DISTRICT OF GREENVILLE COUNTY, NO. 520 (LS)

) By Geo. F. Howard Chairman

) And A. J. Jones Secretary